



Simpler things come in threes

Three-in-one investment options from Nationwide® can help build assets for retirement.

A variable annuity can be a powerful tool for helping you and your family build a source of income for your financial future. But putting a variable annuity to work in your retirement plan can be difficult with all of the choices that come with it. Choosing the right investments can be an important part of your success.

If you're looking to simplify your choices for investing within your variable annuity, Nationwide has a solution — three-in-one investment options, available with select living benefit riders¹ on Nationwide variable annuity contracts. Living benefit riders are available at an additional cost and might not be available in all states or on all contracts.

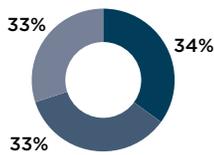
An annuity is a long-term, tax-deferred investment designed for retirement. With an annuity, you can create a fixed or variable stream of income. The annuity's value and growth will vary based on how the investments you choose to fund the annuity perform. Just like other types of investments, an annuity has limitations. If you take your money out early, you may have to pay fees called surrender charges. You'll have to pay income tax on the withdrawal, and if you're not yet 59½, you may also have to pay a 10% tax penalty. If you do take an early withdrawal, it will reduce both the death benefit your beneficiaries will receive and the cash value of the annuity. An annuity is sold by an insurance company, and the annuity's guarantees and protections are subject to the company's ability to pay for them. But these guarantees don't apply to any variable accounts, which are subject to investment risk, including possible loss of principal.

Find balance on a simpler path

Each of these balanced portfolios includes three different strategies from a leading money manager: American Funds®, BlackRock or Fidelity. And with four different three-in-one options to choose from, you're able to align your investment portfolio with your goals with one simple choice. Please note that only one option can be selected per variable annuity contract.

American Funds Option

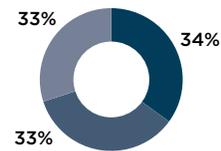
Designed for investors seeking a balance between growth and income.



- American Funds NVIT Growth-Income Fund
- American Funds NVIT Asset Allocation Fund
- American Funds NVIT Bond Fund

American Funds Managed Option

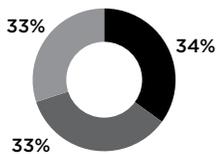
Designed for investors seeking downside protection with the potential for growth and income over time.



- NVIT Managed American Funds Growth-Income Fund
- NVIT Managed American Funds Asset Allocation Fund
- American Funds NVIT Bond Fund

BlackRock Option

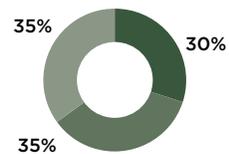
Designed for investors seeking downside protection with the potential for long-term total return over time.



- BlackRock Equity Dividend VI Fund
- BlackRock NVIT Managed Global Allocation Fund
- BlackRock Total Return VI Fund

Fidelity® VIP Funds Option

Designed for investors seeking current income and capital growth for a given level of investment risk.



- Fidelity® VIP Growth & Income Portfolio
- Fidelity® VIP Balanced Portfolio
- Fidelity® VIP Investment Grade Bond Portfolio

Simplifying your investment challenges

With 80 years of investment experience, Nationwide brings the knowledge and insight investors and financial advisors need to have meaningful conversations about their financial future and to design plans to meet individual needs.

Nationwide is a stable U.S. asset management company that employs a subadvised structure that offers investors access to many well-known managers in the financial marketplace.

Meet the money managers in the three-in-one options



American Funds is one of the largest managers of active funds, with a competitive track record of helping build wealth for investors. Since 1931, they have helped millions of individual investors pursue real-life goals with an investment philosophy based on doing what they believe is right for investors. American Funds pays close attention to risk and uses a long-term perspective as the basis for investment decisions.



BlackRock has earned the distinction of managing more money than any other investment firm in the world. BlackRock helps individual investors around the world, plus the largest institutions and governments, pursue their investment goals. They offer a comprehensive set of innovative solutions, global market and investment insights and sophisticated risk and portfolio analytics.



A privately-held company for more than 70 years, **Fidelity Investments'** goal is to make financial expertise broadly accessible and effective in helping people live the lives they want. The Firm focuses on meeting the unique needs of a diverse set of customers. This includes helping individuals invest their own life savings and businesses manage employee benefit programs, as well as providing advisory firms with investment and technology solutions to invest their own clients' money.

American Funds Option



The American Funds Option is designed for investors seeking to balance the dual objectives of growth and income. With the American Funds Option, your Nationwide variable annuity contract value is generally allocated equally among three underlying investment options and automatically rebalanced each quarter to the target allocations.

American Funds NVIT Growth-Income Fund

Target allocation 34%

- Invests primarily in common stocks with the potential for appreciation and/or dividends
- Focuses on large- and mid-cap stocks, although not limited to a particular capitalization range
- Seeks capital appreciation and income

American Funds NVIT Asset Allocation Fund

Target allocation 33%

- A moderate asset allocation portfolio
- Invests between 40-80% in common stocks, 20-50% in bonds, and 0-40% in cash equivalents
- Seeks total return for investors with a high tolerance for risk

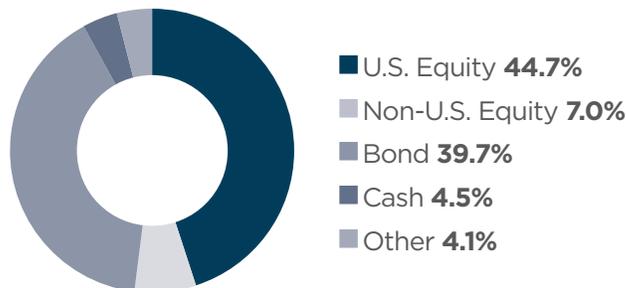
American Funds NVIT Bond Fund

Target allocation 33%

- Invests at least 65% of its assets in investment-grade debt securities
- Offers diversification in nearly all areas of the bond market
- Seeks income with capital preservation over the long-term

Asset class breakdown as of 03/31/17

Underlying investments and allocations*



*Allocations subject to change and may not add up to 100% due to rounding.

Important disclosures about these underlying funds:

Asset allocation funds: The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds owned by the fund. Interest rate risk is the possibility of a change in the value of a bond due to changing interest rates. Inflation risk arises from the decline in value of cash flows due to loss of purchasing power. Credit risk is the potential loss on an investment based on the bond issuer's failure to repay on the amount borrowed.

Fund-of-funds: These funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the funds.

International/emerging market funds: These funds involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

American Funds Managed Option



The American Funds Managed Option is designed for investors seeking downside protection with the potential for growth and income over time. With the American Funds Managed Option, your Nationwide variable annuity contract value is allocated equally among three underlying investment options and automatically rebalanced each quarter to the target allocations.

NVIT Managed American Funds Growth-Income Fund Target allocation 34%

- Underlying allocation for the core portfolio is 90% equities and 10% fixed income
- Equity exposure can flexibly shift between 0-100% utilizing a Volatility Overlay strategy that seeks to mitigate risk and manage the Fund's volatility.**
- Seeks capital appreciation and income with the potential for managing risk during volatile markets

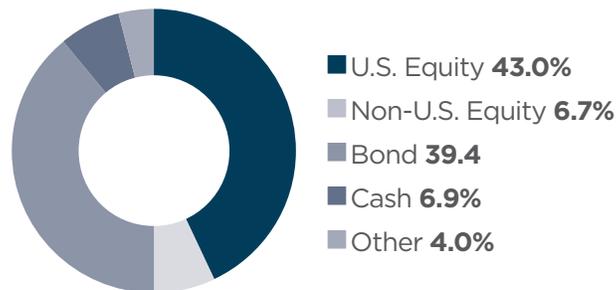
NVIT Managed American Funds Asset Allocation Fund Target allocation 33%

- Underlying allocation for the core portfolio is 70% equities and 30% fixed income
- Equity exposure can flexibly shift between 0-80% utilizing a Volatility Overlay strategy that seeks to mitigate risk and manage the Fund's volatility.**
- Seeks total return with the potential for managing risk during volatile markets

American Funds NVIT Bond Fund Target allocation 33%

- Invests at least 65% of its assets in investment-grade debt securities
- Offers diversification in nearly all areas of the bond market
- Seeks income with capital preservation over the long-term

Asset class breakdown as of 03/31/17
Underlying investments and allocations*



*Allocations subject to change and may not add up to 100% due to rounding.

**Through the Volatility Overlay, the Fund is subject to the risks of investing in fixed income securities and may invest in more-aggressive investments such as derivatives (which create investment leverage and are highly volatile).

Important disclosures about these underlying funds:

Asset allocation funds: The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds own by the fund. Interest rate risk is the possibility of a change in the value of a bond due to changing interest rates. Inflation risk arises from the decline in value of cash flows due to loss of purchasing power. Credit risk is the potential loss on an investment based on the bond issuer's failure to repay on the amount borrowed.

Fund-of-funds: These funds are designed to provide diversification and asset allocation across several types of investments and asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the portfolio, you are indirectly paying a proportionate share of the applicable fees and expenses of the funds.

International/emerging market funds: These funds involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Managed volatility funds: These funds are designed to offer traditional long-term asset allocation blended with a strategy that seeks to mitigate risk and manage portfolio volatility. These funds may not be successful in reducing volatility, and it is possible that the funds' volatility management strategies could result in losses greater than if the funds did not use such strategies.

BlackRock Option

BLACKROCK

The BlackRock Option is designed for investors seeking downside protection with the potential for long-term total return over time. With the BlackRock Option, your Nationwide variable annuity contract value is allocated equally among three underlying investment options and automatically rebalanced each quarter to the target allocations.

BlackRock Equity Dividend V.I. Fund

Target allocation 34%

- Focused on high-quality stocks of U.S.-based multinational companies
- Seeks total return through sustained dividend growth
- A history of lower volatility than U.S. stock benchmarks

BlackRock NVIT Managed Global Allocation Fund

Target allocation 33%

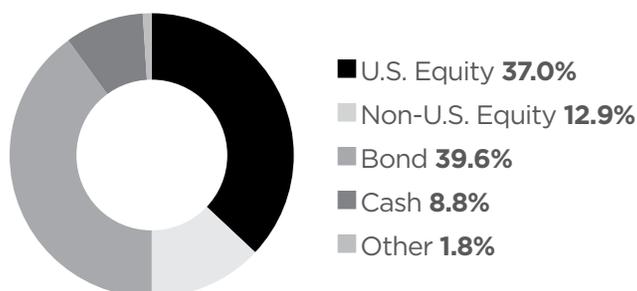
- A global multi-asset strategy
- Equity exposure can flexibly shift between 0%-80%
- Seeks to mitigate risk in volatile markets utilizing a Volatility Overlay strategy that seeks to mitigate risk and manage the Fund's volatility.**

BlackRock Total Return V.I. Fund

Target allocation 33%

- A diversified core bond portfolio
- Offers institutional bond market expertise to individual investors
- Seeks strong risk-adjusted returns over the long term

Asset class breakdown as of 03/31/17 Underlying investments and allocations*



*Allocations subject to change and may not add up to 100% due to rounding.

**Through the Volatility Overlay, the Fund is subject to the risks of investing in fixed income securities and may invest in more-aggressive investments such as derivatives (which create investment leverage and are highly volatile).

Important disclosures about these underlying funds:

Asset allocation funds: The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds own by the fund. Interest rate risk is the possibility of a change in the value of a bond due to changing interest rates. Inflation risk arises from the decline in value of cash flows due to loss of purchasing power. Credit risk is the potential loss on an investment based on the bond issuer's failure to repay on the amount borrowed.

International/emerging market funds: Funds that invest internationally involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Managed volatility funds: These funds are designed to offer traditional long-term asset allocation blended with a strategy that seeks to mitigate risk and manage portfolio volatility. These funds may not be successful in reducing volatility, and it is possible that the funds' volatility management strategies could result in losses greater than if the funds did not use such strategies.

Fidelity® VIP Funds Option



Fidelity® VIP Funds Option is designed for investors seeking current income and capital growth for a given level of investment risk. With the Fidelity® VIP Funds Option, your Nationwide variable annuity contract is allocated among three underlying investment options and automatically rebalanced each quarter to the target allocations.

Fidelity® VIP Growth & Income Portfolio

Target allocation 30%

- Seeks high total return through a combination of current income and capital appreciation
- Emphasis on dividend yield when selecting securities
- Uses bottom-up fundamental research to identify companies with attractive earnings and yield potential to drive performance

Fidelity® VIP Balanced Portfolio

Target allocation 35%

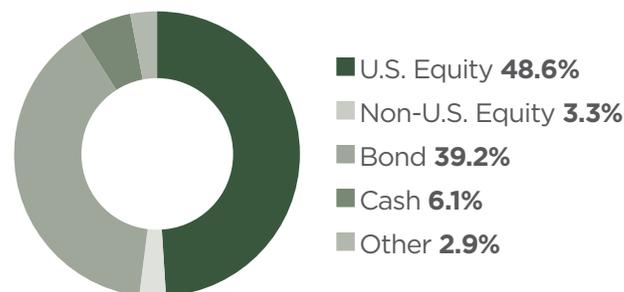
- Seeks to generate capital growth and income, while minimizing risk by combining key attributes of stocks and bonds
- Sector-specialist investment strategy to add value through stock selection
- High-quality fixed-income exposure

Fidelity® VIP Investment Grade Bond Portfolio

Target allocation 35%

- Seeks to maximize the level of current income consistent with the preservation of capital
- Diversified core fixed-income strategy that invests in U.S. high-grade bond sectors
- Targets opportunities through security selection, sector allocation, and yield-curve positioning

Asset class breakdown as of 03/31/17
Underlying investments and allocations*



Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or its affiliated companies.

*Allocations subject to change and may not add up to 100% due to rounding.

Important disclosures about these underlying funds:

Asset allocation funds: The use of diversification and asset allocation as part of an overall investment strategy does not assure a profit or protect against loss in a declining market.

Bond funds: These funds have the same interest rate, inflation and credit risks associated with the underlying bonds own by the fund. Interest rate risk is the possibility of a change in the value of a bond due to changing interest rates. Inflation risk arises from the decline in value of cash flows due to loss of purchasing power. Credit risk is the potential loss on an investment based on the bond issuer's failure to repay on the amount borrowed.

International/emerging market funds: Funds that invest internationally involve risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.



Work with your financial advisor to learn more about these simplified solutions available in your Nationwide variable annuity.



Nationwide[®]

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition, or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

Variable products are sold by prospectus. Both the product and underlying fund prospectuses can be obtained by visiting <https://nationwidefinancial.com/#!/products/mutual-funds/nvit-funds> or by writing to Nationwide Life Insurance Company, PO Box 182021, Columbus, OH 43218-2021. Before investing, carefully read and consider the fund's investment objectives, risks, charges, expenses, and other important information contained in this and the underlying funds' prospectuses.

NVIT Funds are not sold to individual investors. These investment options are underlying subaccounts and cannot be purchased directly by the public. They are only available through variable products issued by life insurance companies.

Nationwide Fund Advisors (NFA) is the investment adviser to the NVIT Managed American Funds Growth-Income Fund, NVIT Managed American Funds Asset Allocation Fund, and BlackRock NVIT Managed Global Allocation Fund. NFA makes both the asset allocation and underlying fund selection decisions for the Funds. Nationwide Asset Management, LLC (NWAM) provides asset allocation consulting services to NFA and also manages the Volatility Overlay using stock index futures according to Nationwide Funds' quantitative process for evaluating volatility. In addition, NWAM serves as the subadviser to certain other Nationwide Funds. NWAM is a registered investment adviser and wholly owned subsidiary of Nationwide Mutual Insurance Company, and therefore is affiliated with NFA.

Variable annuities are issued by Nationwide Life Insurance Company, Columbus, OH. The general distributor is Nationwide Investment Services Corporation (NISC), member FINRA. Nationwide Funds distributed by Nationwide Fund Distributors LLC (NFD), member FINRA, Columbus, OH

Nationwide, the Nationwide N and Eagle and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company. © 2017 Nationwide

MFN-2148AO.8 (05/17)